

State of New Jersey
Division of Gaming Enforcement
License No. 361-50
Vendor No. 053411
Order No. 00696

I/M/O Request of The Vanguard Group
Inc. for Waiver of the Qualification
Requirement Pursuant to N.J.A.C.
13:69J-1.14b(2) as an Institutional
Investor of Global Cash Access Inc., a
Casino Service Industry Enterprise
License Applicant.

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ORDER

A Certification having been filed on January 7, 2013 by The Vanguard Group Inc. (Vanguard) requesting that the Division of Gaming Enforcement (Division) waive the qualification requirement pursuant to N.J.A.C. 13:69J-1.14b(2); and Vanguard having represented that it holds for investment purposes only 5.005% of Global Cash Access Holdings Inc., the holding company and 100% owner of Global Cash Access Inc., an applicant for a casino service industry enterprise license, and has no involvement in the business activities of the applicant nor any intent to influence or affect the affairs of the applicant; and the Director of the Division having considered this matter;

IT IS on this 11th day of April, 2013, ORDERED that the requested relief is hereby GRANTED; and

IT IS FURTHER ORDERED that Vanguard is found to fall within the definition of "institutional investor" as that term is defined at N.J.S.A. 5:12-27.1; and

IT IS FURTHER ORDERED that Vanguard is found to satisfy the requirements for a waiver of qualification as set forth in N.J.A.C. 13:69J-1.14b(2); and

IT IS FURTHER ORDERED that the qualification requirements of N.J.A.C.
13:69J-1.14a(1) as to Vanguard in connection with Global Cash Access Inc.'s
application for a casino service industry enterprise license are hereby waived, subject to
the condition that Vanguard comply with the notice and filing requirements of N.J.A.C.
13:69J-1.14 should it subsequently determine to influence or affect the affairs of the
applicant.

State of New Jersey
Division of Gaming Enforcement



David Rebeck
Director

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